CORPORATE OFFICE : 1, KAPADIA CHAMBER. 1ST CINEMA ROAD, MUMBAI - 400020. CIN No. L24232MP1989PLC005390 Tel.: 022-22084282, 43454200 / 14

Fax: (91) 022-2206 3929 E-mail: poltd@vsnl.com

Website: http://www.panchsheelorganics.com



Panchshee Organics

MFGRS. OF: BULK DRUGS FORMULATIONS



Subject: Outcome of Board meeting held on today i.e 14th December, 2017

Dear Sir/Madam.

Pursuant to the provision of Regulation 33 and Regulation 30 of security exchange Board of India(Listing Obligation and Discloser Requirements) Regulations, 2015, please find enclosed herewith the following as approved and taken on record by Board of directors of the company in its meeting held on 14.12.2017 at the corporate office of the company:

- 1. Un-Audited Financial Results (Standalone) as per IND AS for the quarter/half year ended on 30th September, 2017.
- 2. Appointment of Charmi Jobalia (ACS-52467) as Company Secretary & Compliance Officer of the company.

For PANCHSHEEL ORGANICS LTD

MAHENDRA ABHAYCHAND TURAKHIA

Managing Director

(Din no: 00006222)

Factory: B6-B7, Sector C, Sanwer Road, Industrial Estate, INDORE. (M.P.). Tel/Fax: (0731) 2721 709 / 2720 389

Regd. Off.: 166, Ranipura Main Road, INDORE - 452 001. (M.P.)

PANCHSHEEL ORGANICS LIMITED Regd. Office: 8-6-87, SECTOR C., SANWER ROAD, INDS. ESTATE, INDORE, M.P. 452015 CIN NO: 124323MP1989PLC005390, Webbite: www.panchsheelorganics.com STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

(Rs. in Lakhs)

Sr	Particulars	T	hree Months Ended		Year to da	
No		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
	1	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(1.	Refer Note 4		Refer Note 4
1	Income From Operations					
	(a) Revenue from Operations (Inclusive of Excise duty)	1.086.46	974.57	1,170.75	2,061.03	2,112.30
	(b) Other Income			0.94		0.9
	Total Income from Operations	1.086.46	974.57	1,171.69	2,061.03	2,113.2
2	Expenditure	.,				
	(a) Cost of Material Consumed	566.15	692.93	708.50	1,259.08	1,338.1
	(b) Purchase of Stock-in-trade	64.71	116.91	126.63	181.62	205.2
	(c) Changes In Inventories of Finished Goods, Work-in-Progess and	65.76	(79.94)	2.25	(14.18)	(33.9
	Stock-in-trade					
	(d) Excise Duty		24.50		24.50	
	(e) Employee Benefits expenses	100.91	71.20	74.74	172.11	143.9
	(f) Finance Costs	8.41	8.50	5.22	16.91	18.0
	(g) Depreciation and amotisation Expenses	31.61	29.73	29.44	61.34	56.8
	(h) Power and Fuel	19.15	12.66		31.81	
	(i) Other expenditures	57.84	13.19	89.83	71.03	137.5
	Total Expenses	914.54	889.68	1,036.61	1,804.22	1,865.7
3	Profit / Loss from Operations before Tax (1-2)	171.92	84.89	135.08	256.81	247.5
4	Tax Expense:					
	Current Tax	59.94	28.07	34.91	88.01	63.7
	Deferred Tax					
5	Profit/ (Loss) for the period from continuing operations	111.98	56.82	100.17	168.80	183.8
6	Other Comprehensive Income					
	Item that will not be reclassified to Profit or Loss	0.35	0.35	(1.55)	0.70	(3.1
	Income Tax relating to items that will not be reclassified to Profit or Loss	(0.11)	(0.11)	0.51	(0.22)	1.0
1		111.74	56.58	101.21	168.32	185.9
	Paid-up equity share capital (Face value Rs. 10/- per share)	501.54	501.54	501.54	501.54	501.5
1	9 Earnings Per Share (In Rupees)					
	(of Rs 10/- each) (Not annualized)	The second second	1.12	2.02	3.36	3.7
1	(a) Basic	2.23	1.13	2.02	3.36	3.7
- 1	(b) Diluted	2.23	1.13	2.02	3.36	3.4





STATEMENT OF ASSETS AND LIABILITIES

Non-Current Assets	Particulars	As at 30/09/201
a) Property, Plant and Equipment 7.4 (c) Intangible Assets 1.6 (c) Intangible Assets 1.6 (d) Intangible Assets 1.6 (d) Intangible Assets 1.6 (e) Intangible Assets 1.6 (e) Deferred Tas Assets 1.6 (f) Other Financial Assets 1.6 (f) Other Non-Current Assets 6.1 (f) Other Non-Current Assets 9.7 (g) Intangible Assets 1.385 (g) Intangible Assets 9.8 (g) Intangible Assets 1.385 (g) Intangible Assets 1.38	ASSETS	30/03/201
(b) Capital Work-In-Progress 16 (c) Intangible Assets 1 (c) Deferred Tax Assets (tet) (c) Other Non-Current Assets (c) Deferred Tax Assets (tet) (c) Other Non-Current Assets (c) Deferred Tax Assets (tet) (c) Other Non-Current Assets (c) Deferred Tax Assets (tet) (c) Other Non-Current Assets (c) Deferred Tax Assets (tet) (c) Other Non-Current Assets (c) Deferred Tax Assets (tet) (c) Other Current Assets (c) Deferred Tax Deferr	1. Non-Current Assets	1
(b) Capital Work-In-Progress 16 (c) Intangible Assets 1 (c) Intangible Assets 1 (c) Intangible Assets 1 (c) Intangible Assets 1 (c) Intengible Assets 1 (c) Intengible Assets 1 (c) Intendical Assets (d) Pinancial Assets (e) Deferred Tax Assets (Net) (e) Other Non-Current Assets (e) Deferred Tax Asset (Net) (e) Other Non-Current Assets (e) Deferred Tax Assets (e)	(a) Property, Plant and Equipment	742.
(c) Intangble Assets (d) Financial Assets		163.
(d) Financial Assets		1
1. Investments 1. I		1
II. Other Financial Assets		0.
(e) Defered Tax Assets (Net) (f) Other Non-Current Assets 50		
(f) Other Non-Current Assets 2. Current Assets (b) Fianacial Assets (c) Fianacial Assets (c) Fianacial Assets 1. Trade receivables 1. Trade receivables 1. Barb balances other than (ii) above iv. Other financial assets 1. Other current assets 1. Cash and cash equivalents 1. Equity 1. Other current assets 1. Equity 1		19.
Total Non-Current Assets 95; 2. Current Assets 1,382 (a) Inventories 1,1382 (b) Flanacial Assets 1,382 (c) Flanacial Assets 1,382 (c) Flanacial Assets 1,500 Flanacial Flanacial Assets 1,500 Flanacial Flanacia Flanacial Flanacia Flanacia Flanacia Flana		6.0
2. Current Assets (b) Fianacial Assets (b) Fianacial Assets 1. Trade receivables 1. Trade receivables 1. Cash and cash equivalents 1. Bash balances other than (ii) above 1. Other financial assets 1. Total Current Assets 1. Equity 1. Equ		65.2
(a) inventories (b) Fiancial Assets i. Trade receivables ii. Rank balances other than (ii) above iii. Bank balances other than (ii) above iv. Other financial assets v. Other financial financial financial assets v. Other financial financial financial assets v. Other financial		997.5
Di Flanacial Assets 1,600		1
1,000		1,382.1
ii. Cash and cash equivalents iii. Bank balance other than (ii) above iv. Other financial assets 120 (c) Other current assets 121 (c) Other current assets 122 (c) Other current assets 123 (c) Other current assets 124 (c) Other current assets 125 (c) Other equiv 126 (c) Equity (a) Equity (a) Equity (a) Equity share capital (b) Other equity (c) Equity		
iii. Bank balances other than (ii) above iv. Other financial assets (24) (c) Other current assets (34) (c) Other current assets (35) Total Assets (4,283) EQUITY AND LUABILITIES (5,1) (a) Equity (3) Equity share capital (5) Other equity (5) Equity (6) E		1,605.2
iv. Other financial assets (c) Other current assets Total Current Assets Total Assets EQUITY AND LIABILITIES 1. Equity (a) Equity share capital (b) Other equity (c) Equity (d) Equity share capital (e) Equity share capital (f) Equity share capital (g) Equity 2.013 (2.515) 2. Llabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Employee benefit colligations (c) Employee benefit colligations (d) Other oncurrent Liabilities (a) Financial liabilities (b) Provisions (c) Income tax liabilities (c) Income tax liabilities (c) Income tax liabilities (d) Other current liabilities (e) Income tax liabilities (d) Other current liabilities (e) Income tax liabilities (d) Other current liabilities (e) Income tax liabilities (d) Other current liabilities		89.4
(c) Other current assets Total Aurent Assets CQUITY AND LIABILITIES 1. Equity (a) Equity share capital (b) Other equity Total Equity 2. Liabilities Non-Current Liabilities (a) Financial liabilities (b) Provisions (c) Compressed to the state of the sta		52.5
Total Current Assets 3,285 Total Assets 4,283 EQUITY AND LIABILITIES 1. Equity (3 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		149.8
Courty AND LIABIUTIES Courty And Courty		6.2
EQUITY AND LIABILITIES 1. Equity (a) Equity share capital (b) Other equity 7 total Equity 2.013 7 total Equity 2.1 Liabilities Non-Current Liabilities (a) Financial liabilities (b) Provisions (c) Employee benefit obligations (d) Other non-current Liabilities 18/ Current Liabilities 18/ Current Liabilities (a) Financial liabilities 18/ Current Liabilities (a) Financial liabilities (b) Frovisions (c) Financial liabilities (a) Financial liabilities (b) Frovisions (c) Financial liabilities (d) Financial liabilities (d) Financial liabilities (e) Financial liabilities (f) Finotisions (g) Financial liabilities (g) Financial liabil	Total Current Assets	3,285.4
EQUITY AND LIABILITIES 1. Equity (a) Equity share capital (b) Other equity 7. 2,013 7. 2,013 7. 2,013 7. 2,151 7. 2. Liabilities Non-Current Liabilities (a) Financial liabilities (b) Provisions (c) Employee benefit obligations (d) Other non-current liabilities (a) Financial liabilities (d) Chran characterial Liabilities (d) Chran characterial Liabilities 7. 2. Liabilities (d) Chran characterial Liabilities (e) Financial Liabilities (e) Financial Liabilities (f) Chran characterial Liabilities (g) Financial Liabilities (g) Fin	Total Assets	4,283.0
1. Equity (a) Equity share capital (b) Other equity Total Equity 2,013 Total Equity 2,515 2,013 Total Equity 2,515 2,013 2,515 2,013 2,515 2,013 2,515 2,013 2,515 2,013 2,515 2,013 2,515 2,013 2,515 2,013 2,515 2,013 2,515 2,013 2,515 2,013 2,515 2,013 2,515		
(a) Equity share capital (b) Cher equity 2,013 Total Equity 2,2515 2. Liabilities		ŀ
(b) Other equity Total Equity 2.013 72.13 billities Non-Current Liabilities (a) Financial liabilities 1. Borrowings (b) Provisions (c) Employee benefit obligations (d) Other non-current Liabilities 70.13 Non-current Liabilities 1. Borrowings (d) Other ourent Liabilities 1. Borrowings (a) Financial liabilities 1. Borrowings (a) Financial liabilities (b) Provisions (c) Income tax aliabilities (d) Financial liabilities (e) Income tax liabilities (d) Income tax liabilities (d) Other current liabilities		
Total Equity		501.5
2. Liabilities Non-Current Liabilities (a) Financial liabilities (b) Provisions (c) Employee benefit obligations (d) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Frovisions (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (b) Frovisions (c) Income tax Raibilities (d) Other current liabilities (d) Financial liabilities (e) Financial liabilities (f) Financial liabilities (g) Financial liabilities		2,013.9
Non-Current Liabilities (a) [a) Financial liabilities (b) Provisions (c) Employee benefit obligations (c) Financial Ilabilities (c)	Total Equity	2,515.4
(a) Financial liabilities 1.Borrowings (b) Provisions (c) Employee benefit obligations (d) Other non-current liabilities 7otal Non-Current liabilities (a) Financial liabilities (a) Financial liabilities i. Borrowings ii. Trade payables iii. Other financial liabilities (b) Provisions (c) Income tax liabilities (c) Income tax liabilities (d) Other current liabilities (e) Income tax liabilities (d) Other current liabilities		
i. Borrowings (b) Provisions (c) Employee benefit obligations (d) Other non-current liabilities Current Liabilities Current Liabilities (a) Financial liabilities i. Trade payables ii. Trade payables iii. Other financial liabilities (b) Provisions (b) Provisions (c) Income tax liabilities (c) Income tax liabilities (d) Other current liabilities		1
(b) Provisions 97 (c) Current labilities 97 (d) Other non-current liabilities 97 (d) Other non-current liabilities 184 (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (b) Financial liabilities (b) Financial liabilities (c)		
(c) Employee benefit obligations 97 (d) Other oncourrent liabilities 184	i.Borrowings	86.8
(d) Other non-current liabilities Total Non-Current Liabilities Current Liabilities (a) Financial liabilities i. Borrowings 44 ii. Trade payables iii. Under payables iii. Other financial liabilities (b) Provisions (c) Income tax liabilities (c) Income tax liabilities (d) Other current liabilities		
Total Non-Current Liabilities Current Liabilities (a) Financial liabilities (b) Frontings 44 ii. Trade payables iii. Other financial liabilities (b) Provisions (b) Provisions (c) Income tax liabilities (c) Income tax liabilities (d) Other current liabilities (d) Other current liabilities		97.3
Current Liabilities (a) Financial liabilities i. Borrowings 44 ii. Trade payables 99 iii. Uther financial liabilities (b) Provisions (b) Employee benefit obligations (c) Income tax liabilities (d) Other current liabilities		_
(a) Financial liabilities 1. Borrowings 44. 1. Trade payables iii. Other financial liabilities (b) Provisions (b) Employee benefit obligations (c) Income tax liabilities (d) Other current liabilities (d) Other current liabilities	Total Non-Current Liabilities	184.:
(a) Financial liabilities 1. Borrowings 44 1i. Trade payables 1ii. Other financial liabilities 99 1iii. Other financial liabilities 90 100 101 102 103 104 105 105 105 106 106 107 107 108 108 108 109 109 109 109 109 109 109 109 109 109	Current Liabilities	
i. Borrowings 44 ii. Trade payables iii. Trade payables iii. Other financial liabilities (b) Provisions (c) Income tax liabilities (c) Income tax liabilities (d) Other current liabilities		
ii. Trade payables iii. Other financial liabilities (i) Provisions (b) Employee benefit obligations (c) Income tax liabilities (d) Other current liabilities		449.
iii. Other financial liabilities (b) Provisions (b) Employee benefit obligations (c) Income tax liabilities (d) Other current liabilities		902
(b) Provisions (b) Employee benefit obligations (c) Income tax liabilities (d) Other current liabilities		103
(b) Employee benefit obligations (c) Income tax liabilities (d) Other current liabilities		8
(c) Income tax liabilities (d) Other current liabilities		55
(d) Other current liabilities		33
		20
		1,58
		2,55





1. The financial results for the quarter ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on December 14, 2017

2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular dated July 05, 2016. The Company has for the first time adopted Ind AS for the Financial year commencing from April 01, 2017 with a transition date of April 01, 2016.

3. The reconcilisation of net profit / (loss) for the quarter and six months ended September 30, 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

and below.		(Rs. in Lakhs)
Description	Quarter Ended	Year to Date 30-09-2016
	30-09-2016	
	(Unaudited)	(Unaudited)
Net Profit for the period as per Indian GAAP	101.92	187.31
Add/ (Less): Adjustments for Ind AS		
 a) Reclassification of actuarial gains arising in respect of defined benefit plans 	(1.55)	(3.10)
b) Others	(0.71)	(1.41
	0.51	1.02
c) Tax Effects on Ind AS adjustments	(1.75)	(3.48
Total	100.17	183.83
Net Profit for the period as per Ind AS	200,00	
Other Comprehensive Income/(Expenses)	1.04	2.07
items that will not be reclassified to profit or loss (net of tax)	101.21	185.90
Total Comprehensive Income		

4. The company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 05, 2016 (Circular), as available to listed entities. Accordingly, the Company has provided Ind AS compliant financial results for the corresponding previous quarters and six months ended September 30, 2016 aligned with financial results for the current quarter and six months ended September 30, 2017.

Further, in accordance with the relaxations provided in the circular, the results for the corresponding previous quarter and six months ended September 30, 2016 have not been subjected to limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financials results provide a true and fair view of its affairs.

5. The Company operates in one reportable segment viz. "Manufacturing and Trading of Bulk Drug and Intermediate". Therefore, segment information is not required to be furnished.

6. Figures for the corresponding previous periods have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period.

Place: Mumbal Date: December 14, 2017 Mahendra, Julahia Chairphan & Julanaging Director DIN 0500622